



0000076079

RECEIVED

Barbara Klemstine
Director
Regulation & Pricing

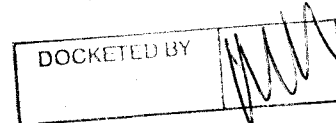
Tel. 602-250-1663
Fax 602-250-9003
e-mail Barbara.Klemstine@aps.com

Mail Station 9708
PO Box 53999
Phoenix, Arizona 85072-3999

AUG 15 P 1:14
AZ CORP COMMISSION
DOCKET CONTROL

Arizona Corporation Commission
DOCKETED

AUG 15 2007



August 15, 2007

Mr. Ernest Johnson
Director, Utilities Division
Arizona Corporation Commission
1200 West Washington
Phoenix, AZ 85007

RE: Calculation of Capital Structure
Docket No. E-01345A-02-0707

Dear Mr. Johnson:

Pursuant to the Arizona Corporation Commission's Decision No. 65796, attached please find Arizona Public Service Company's Calculation of Capital Structure.

If you have any questions regarding the information contained herein, please contact Jeff Johnson at 602-250-2661.

Sincerely,

Barbara Klemstine

Attachment

CC: Brian Bozzo, Compliance & Enforcement
Docket Control (Original + 13 copies)

Arizona Public Service Company
Capital Structure
June 30, 2007
(\$000)

Common Equity	<u>3,228,221</u>
Long Term Debt less Current Maturities	2,877,346
Current Maturities of Long Term Debt	<u>1,045</u>
Total Debt	2,878,391
Total Common Equity and Long Term Debt	6,106,612
ACC Common Equity Ratio	52.9%